



CASH HANDLING POLICY

Daylesford Primary School
Drummond Primary School
Yandoit Primary School



*We are Respectful, We are Responsible Learners, We are Honest and Trustworthy,
We are Caring and Compassionate, We are Good Citizens*

Rationale:

Cash transactions are one of the most vulnerable areas of the school. To safeguard these assets, protect the staff involved in receipting and collection, and minimise the risks associated with cash handling, the school will implement the measures outlined below, in accordance with DET guidelines and best practice.

Aims:

- To provide a well-managed system for the handling of cash within the school
- To minimise risk when handling cash
- To ensure all cash payments made are receipted in a timely manner and in accordance with DET guidelines

Implementation:

- All monies collected in the classrooms will be forwarded to the Office in the plastic pockets provided to each teacher.
- No cash is to be kept in the classroom.
- An official receipt will be issued immediately for all monies received over the counter at the office, and the original given to the payer. In the event that the computer system or CASES21 is down, a hand-written receipt will be issued.
- Receipts for monies collected from the classrooms will be completed daily.
- Receipts cannot be altered.
- Canteen receipts will be sorted by the Finance Officer and double counted by the Business Manager.
- Annexe receipts will be collected by the head teacher and checked by the Finance Officer. The Business Manager will bank the receipted monies.
- All cash is to be kept either in the secure cash drawer or the safe during the day. At the end of each day, any cash not banked must be secured in the safe.
- Prior to banking, all cash and cheques will be reconciled with receipts.
- EFTPOS settlement will be undertaken at the end of each day.
- Money will not be left at the school during school vacation periods.
- Bank deposit slips are to be prepared through CASES21 in duplicate. One copy is kept by the bank; the other copy is to be stamped by the bank, and then filed at school for auditing purposes.
- The Administration Officer will prepare the banking and the Finance Officer will double-count and do the banking (segregation of duties). Any discrepancies must be reported to the Business Manager immediately. Any discrepancies that cannot be accounted for must be reported to the Principal.
- Banking routines will differ to reduce risk.
- The school will not cash personal cheques.

Evaluation:

This policy will be reviewed in Term 1 Annually as part of DET requirements
Ratified February 2020



*We pay our respects to elders past, present and emerging.
We are proud to acknowledge Dja Dja Wurrung as the Traditional Owners of this Country.*